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The plough and the sickle; or, Rhode-Island in the...

Providence

1846

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THE PLOUGH AND THE SICKLE:

OR

RHODE-ISLAND

IN THE

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THE STATE DEBT OF RHODE-ISLAND.

NO. 1.

REPUDIATION is the refusal of a State to pay its debts. Nothing has so deeply dishonored the American people, in the opinion of foreign nations, as the repudiation of some of the States of this Union. From this cause, citizens of our Country have, in other nations, been refused the common courtesies of society. It is, then, a little surprising, that some men are laboring to bring Rhode-Island into the number of repudiating States.—Nor is this surprize lessened, when it is considered that the debt of this State is a debt, contracted in the revolutionary war; a small incident with which our fathers, from necessity, were compelled to incumber that rich inheritance of wealth, freedom and independence, bequeathed by them to their children. No other State, of the Old Thirteen, has ever done this; but rather have they rejoiced, that their fathers left them to pay some small part of the expenses of that toilsome and perilous war. Why, then, are any men found, laboring to induce Rhode Island to repudiate? R. Island, which was the first to assail the common enemy; the first to send out the war on the ocean; the first to demand independence. Rhode Island, who, aided by the advances of her patriotic citizens, had been enabled to contribute to the common treasury of the confederacy, more than her quota of the common expenses. Yes, Rhode Island is now required, by certain men, to repudiate the small remaining fragment of the debt, contracted by her, for these glorious purposes.—Surely, men who have done nothing to illustrate the State, might well spare to themselves all attempts to render it dishonorable, not to say infamous.

It is believed that the people of Rhode Island will not suffer these men to induce them to act dishonorably; but that, so soon as they can be brought to a fair understanding of the claims against the State, they will, at once, provide for the payment of them. I have long known the good people of this State; and cannot doubt their integrity, whatever I may think of their public advisers. Among others whom they owe, they are indebted to me in somewhat more than four thousand dollars; and I cannot doubt that they will pay me and others, so soon as they are convinced of the justice of our claims.

The history of these claims has been ably laid before the General Assembly as they relate to Rhode Island, by my friend, Dr. John W. Richmond. It is my purpose to disclose this history in relation to the U. States. As Dr. Richmond's history was drawn from the records of the State, mine will be drawn from the records of the U. States. The advisers of the General Assembly, have drawn their history from another source from apochraphy, not from scripture;—from a political pamphlet first published in 1829. Dr. Richmond has, by great labor and research, made himself intimately acquainted with the records of the Gen. Assembly; my employment has brought me acquainted with the records of Congress, under the Confederation, and, for some years, of the Congress under the Constitution of the U. States.

Had the men who have undertaken to advise the General Assembly, read and examined as we have read and examined, they would have united with us in avowing the justice of our claims against the State. These men have not done this. They have read and examined this apocraphal pamphlet, called "*Hints to the Farmer's of R. Island.*" I shall not name the writer of these Hints, nor say for what purpose they were published;

but just remark that, could that writer now know that his little book was used to persuade Rhode Island to become a repudiating State, his bones would not rest quietly in his grave. Permit me to quote what he has said in the 9th and 10th pages of his "Hints" concerning the State Debt.

"Fellow citizens, let me," says he, "inquire into the history of the *pretended* State Debt, for few of you are old enough to recollect the time and circumstances out of which it grew."

Pretended State Debt! Does he mean to say that Rhode Island went through the War, and contracted no debt? This writer knew, or might have known, had he examined the Schedules of the Gen. Assembly, page 38, of the Session of January, 1795, what was then the registered State Debt. He was a member of the Gen. Assembly, from that time, till he published his "Hints," except when a member of Congress. He knew, that he had seven times from 1795 to 1820, voted to make appropriations to buy up this registered State Debt, and that in this way $74,415,11 of this Debt had been paid up before June, 1819. He knew that a balance was yet due to the creditors of the State. Still he said, and these advisers say after him, that this is a *pretended* Debt. Can the people of the State rely on such a historian and such advisers?

The next allegation, made by the writer of the "Hints," is this: "In the Revolutionary War the Confederated Congress passed an Act that for all the expenses that should accrue, and for all supplies that should be furnished, and for all damages sustained in defence against the common enemy, the same should be paid for by the U. States, to be *liquidated by the States*."—Now I assert that a man who could write, or say this, must be grossly ignorant or perversely wicked. I have before me all the Journals of that Congress; and I affirm that there is no such Act or Resolve in them. I suppose the writer of the "Hints" has some reference to the Articles of Confederation signed by the Old Thirteen on the 9th day of July, 1778. The 8th Article provides "That all charges of War and all other expenses, incurred for the common defence or general welfare, *and allowed by the United States in Congress assembled*, shall be defrayed out of a common treasury which shall be supplied by the several States."

What can be more different, than these two statements? By the "Hints" each State is to liquidate its own account against the U. States; by the Articles of Confederation, the "*U. States in Congress assembled*" is to *allow*, or in other words *liquidate* the accounts of each State. By the "*Hints*" each State is to be its own judge in its own case; by the *Articles* the whole Thirteen are to be the judges of each State. Which is the truth? Read the records of Congress and you will know.

The "Hints" then go on and say "At the close of the Revolutionary War, the Gen. Assembly, in conformity to the act of the Confederated Congress, issued notice to all those who had claims against the U. States, for supplies furnished, services rendered or had *sustained damage*, in the course of that eventful struggle, to bring in and have them adjusted; that they might be presented in *a form the most imposing*, against the U. States for assumption. Agreeable to this notice, their claims were presented to the Legislature of this State, and were liquidated accordingly."

Now this is indeed "whole cloth" without warp or filling; or, to change the household metaphor, like the soap of a domestic chemist made without grease, it turned out to be all Lye. I assert, without fear of contradiction from any man, who has or will read the records, that such a notice was never issued; nor did the Gen. Assembly ever receive, or liquidate any account against the U. States, so brought in to them. "*Presented in a form the most imposing*;" yes a form the most likely to "*impose*," to *deceive!* Can it be possible that the Rhode Island men of those times devised such a scheme of imposition? Who were they? The Fenners', the Hopkins', the Greens', the Arnolds', the Potters', the Champlins', the Channings', Vernons', and Hazards'; who had, with honor and integrity, aided in carrying the State *gloriously* through the War. Would *such* men unite in *such* a scheme

of imposition? No; the "Hints" are a libel on these men, and the State itself. This is not all. The "Hints" go farther. "And as most of the members of the Assembly, and perhaps all," says the Hints, "and a *great majority* of the *people* were creditors, it was *popular* to make liberal allowances to claimants. And there being no *adverse party* to *investigate* into or *object* to these claims, notes to an *immense amount* were issued as the ascertained amount of these claims; all parties understanding that these notes were only used as the *best mode* that could be *devised* to *shape* these demands against the U. States."

Can any thing be more flagitious than this statement? According to this, the whole State must have been a gang of sharpers. Be at rest people of Rhode Island! Your fathers were not such public robbers. The "Hints" have not told one solitary truth in all this. The "Hints" had their day, and were perhaps the oracle of grogshops of that time: but the writer never could have expected that any man of these times, who had read the War history, would believe, much less undertake to make others believe, these statements.

Now "mark how a plain tale shall put these 'Hints' forever down." By the 8th of the Articles of Confederation, all charges of the war were to be *allowed* by the *United States in Congress assembled*, before they could be paid out of the *common Treasury*. Congress did carry this Article into effect; and on the 20th of Feb. 1782, as recorded in Vol. 3, page 721 of their journals ordered that 13 Commissioners, one for each State, should be appointed; and who should be nominated by the superintendant of finance, and approved by the Legislature of each State. These Commissioners were appointed, and were charged to settle all accounts between each individual State, and the U. States; and between the U. States and all who were their creditors in each State, (not including the army or navy, or any department thereof,) and to allow to all, for *supply's* furnished, or *services* done, *six* per cent, and to give *certificates* accordingly.

On the 3d of June 1784, Congress more particularly ordered these Commissioners to expedite the settlement of all such accounts; to allow six per cent to all creditors for supplies or services; but to allow nothing for *damages* done by the War in any State; saying "That by the laws of Nations, a State was not bound to make good to its citizens such damages, nor even the damage done wantonly, and unauthorised by her own troops;" but recommended it to each State to compensate these damages at their own expense.

After these Commissioners had labored in this business, till May 1787, Congress, on the 5th of that month, see Vol. 4th, page 743 of their journals, divided the Thirteen States into Five departments; and appointed Five Commissioners for the same purposes, giving them the same orders and directions. The business not being finished when the Government under the Constitution went into operation, Congress ordered and the President appointed, Aug. 5, 1790, (Laws of U. States, Vol. 1, Page 244,) three Commissioners to finish this business in a limited time. This time was extended from time to time, till Dec. 1797, when I find no further continuance of it.

After this, what must we think of the truth of the "Hints?" Did the General Assembly or the Commissioners of Congress, settle the accounts between the U. States and their creditors? The Commissioners undoubtedly; and they gave to each creditor a certificate of the amount due to him, at an interest of *six* per cent. Each State also was credited with whatever she had contributed to the common cause, over and above her quota, with the same rate of interest. It then follows that the State of R. Island, or the Gen. Asembly *never* gave any *State Notes* to the creditors of the United States; because the Commissioners settled all their accounts and gave them certificates bearing an interest of six per cent for the whole amount.

I have not done with the "Hints," nor with the disciples of that school; but so much will do for one land and one breadth of

No. 2.

It has been proved in No. 1, that the Gen. Assembly never liquidated a single claim of one individual, or even of the State itself, *against the U. States*; because Commissioners were appointed, by order of Congress, for each State, and approved by the Legislature of each State, who did liquidate, and settle all such claims, and give certificates for all balances found due either to the State or to individuals, bearing an interest of six per cent. Indeed the U. States never gave certificates bearing a less rate of interest, except at the Loan office, from Oct. 3d, 1776, to Feb. 26, 1777, when those given and all afterwards carried an interest of six per cent.

We are told by the "Hints" that the Gen. Assembly, not only gave *notes to an immense* amount; but that these were given as well for supplies furnished, and services done as *for damages sustained by the war*. Here I cannot excuse the writer for want of knowledge. Did he not know that not *one of all* the inhabitants of Rhode-Island, ever received a cent, or even made a claim for such damages? The people of Newport fled, many of them; their houses were used as barracks for a destructive enemy during three years. Many were utterly destroyed; the trees of gardens, orchards and groves were cut down for fuel. Did any of all those, who lost by these ravages, get notes of the Gen. Assembly for the damages done to the utter ruin of many? The town of Bristol was burnt. Did the people get pay, or notes, for their loss? Congress says, and truly "By the Laws of Nations, the United States are not bound to pay;" and when the people of Charlestown petitioned to them for relief, they lamented their utter inability to grant it; nor was ever any allowance made for any damage done by the War. The allegation that notes were given for such damages, is worse than mere falsehood. It is a grievous, and bitter slander against the State, and its most patriotic citizens. It was fabricated for the purpose of sustaining three other falsehoods, stated in the "Hints." First, that the holders of these State notes presented them to Congress; second, that $200,000 of them were funded, and the rest rejected for irregularity and want of justice; and third, that these *rejected State notes*, are the present *State Debt*. Now, as it has been proved, that the State never gave any *such* notes; it follows that no *such* notes could be presented to Congress; that no *such* notes could have been funded or rejected; and that the present State Debt cannot be *such rejected notes*.

Here I might stop; for I have followed the "Hints" and their history of the State Debt, till they have vanished into nothing; and I challenge *all the advisers* of the General Assembly, to disprove one word of all I have written. Nevertheless, as it may be enquired, how the State Debt came into existence; and whether the U. States did not do something in aid of the several States, to sustain their credit. I will proceed to relate and explain all those things in order as they come to pass.

At the commencement of the war, the Thirteen States, by their Articles of Confederation, agreed, each for itself, to contribute its quota to carry on the war. The proportion of each State was settled, under the new Constitution, and was according to the ratio of Representation thereby established. For these quotas, Congress made requisitions on the several States from time to time. Men, clothing, subsistence, arms, and other munitions of war, were first required.—For these purposes, money was equally necessary. Neither Congress, nor the States had the necessary funds; and to supply this deficiency, Congress, June 27th, 1775, Vol. 1, Page 87 of their journal, issued $2000,000, in bills of credit, usually called Continental money. After this, from one period to another, such bills were issued; until 1780, when this money had depreciated to 40 for one, and $200,000,000 had been issued. A second resource, was, Loan offices in each State, established Oct. 3d, 1776, requesting loans from individuals, at a rate of 4 per cent. This offer of interest

was, Feb. 26th, 1777, raised to 6 per cent. By this means $11,473,802 26 had been obtained Dec. 31st, 1782, tho' at that time $1,184,176 were due for interest—see Vol. 4, Page 360. Thirdly, Congress obtained loans from Spain, France and Holland. A fourth resource was the calling on individuals, by officers authorised so to do, for supplies of money, provisions, clothing, arms, and service of men and teams, for the transportation of troops, baggage, and munitions of war; and for these supplies and services, each individual received a certificate, payable by the U. States.

All these sources of Revenue, did not produce a sufficiency of funds to carry on this expensive war; and Congress were under the necessity of frequently calling on the several States, by requisitions, for large quotas of money, and of specific articles for the subsistence of the troops. Nov. 4, 1780, Vol. 3, Page 545 a requisition of $5000,000 was made in this manner. The quota of R. Island was 900 Barrels of Beef at $17,50 a barrel; 83 do. Pork at $22; 1500 weight of Beef at $5,50; 500 weight do. at $8; 20,000 gallons of W. India Rum full proof, at $1⅓ per gallon; and the ballance $23,707,67 in money. The whole amount may be calculated; but this was one only of the requisitions made by Congress. It is seen that this was made in Nov. 1780; and the war did dot terminate, until Nov. 1783. The army was to be recruited, fed, clothed and paid, during three more years, and for these purposes the States must furnish the supplies. For Congress had exhausted the means, deriveable from continental money, from foreign loans, from the loan offices; and had also resorted to a Lottery, the fourth class of which, was ordered to be drawn Feb. 6, 1781; the three first classes having been drawn, viz.: the 3d of March 1780. I will not minutely name all the requisitions made by Congress on the States, but refer to three only; one of $1000,000; one of $2000,000, and one of $8000,000. The quota of R. Island was $292,684. See Vol. 4, Page 361 of the Journals of Congress.

Now let me ask, what means had R. Island to meet these requisitions? She had no wild lands for sale; no rich mines of the precious metals; no rich debtors whose payment would furnish her with funds. Taxation might furnish a part; but the principal part was derived from loans, obtained from patriotic citizens of the State. Nor should it ever be forgotten, that from this source mainly, Rhode Island was enabled not only to discharge all her quotas; but to advance largely to the U. States, so that, on settlements of all accounts by the Commissioners, she was found to be a creditor State.—Nor should it be forgotten, that these accounts were settled, upon a fair, full, and minute examination of every item, by the agents of the Gen. Assembly, and the Commissioners of the U. States; and no claim was received, unless it was for supplies furnished, or services rendered in the war, not including the Army or Navy whose accounts were settled, by other Commissioners. No claim was allowed, and none was made, for damages sustained by the ravages of the enemy. According to the Resolves of Congress, six per cent was charged, and allowed to Rhode-Island, on all received or advanced by her. Before this settlement, Rhode-Island had settled with all her creditors; for it was provided by Congress, Laws of the U. States, Vol. 1, page 245, that no claim of a citizen shall, in the account of any State, be allowed as a charge against the U. States, unless it had been allowed by such State, before the 24th of Sept. 1788. The settlement between the States and U. States, was not closed until after the adoption of the Constitution.

This brings us to a consideration of the settlement of Rhode-Island with her creditors; and the principles on which it was made. It has been demonstrated that she had no part, or lot, in the settlement, between the U. States and their individual creditors, who were citizens of Rhode-Island. This was all done, and finished by the Commissioners; and six per cent certificates given to all such creditors. It has also been shewn, that the Gen. Assembly knew, as early as Sep. 9, 1782, what kind of claims, against any State by the citizens thereof, the U. States would allow in the account of the State, against them; for at that time, Congress first ordered Commissioners appointed to make these settlements, and

gave them strict directions how to proceed. These directions were repeated, June 3d, 1784, and again May 5th, 1787. The Gen. Assembly, therefore, well knew that no charge made for damages received in the war, would be allowed; nor could this be unknown to the people of the State. It cannot be believed, then, that the citizens made any such claims, or that the Gen. Assembly allowed them; much less that *State notes* to an immense, or to any amount, were given for them. In fact, the State could not allow any claim of its citizens, which the U. States would not allow to the State. For it should not be forgotten, that the Commissioners of the U. States, re-examined all claims, before they admitted them, as charges against the U. States, in favor of any State. Besides, what inducement had any State to play the knave, by creating fictitious and false debts, in favor of individuals, to pay a debt to the U. States? They might as well owe *one* as the *other*. The "Hints" say they did this, and after paying the U. States in these fabricated debts, and getting their necks out of that yoke; they refused to pay these convenient creditors, and so cheated both sides. This is almost too atrocious to be stated; but the *advisers* of the Gen. Assembly do, reiterating it as a truth, recommend repudiation of the State Debt. It cannot be possible, that such allegations can be believed by the Gen. Assembly of this generation; for should they now repudiate the debts, contracted by their fathers during the war, and liquidated, and certified by the Gen. Assemblies, from 1782 to 1788; they must, by that act of repudiation, say that the members of those Assemblies, though they might be *great Patriots*; yet they must have been *great rogues*.

To my mind, it is clearly demonstrated, that the Gen. Assembly of those times, honestly, and carefully, examined all the accounts of all their creditors; allowed to them every fair charge, for supplies or for services, and charging the fair amount to the United States, carried the account to the Commissioners, where another examination was passed through; and the final amount, allowed by the Gen. Assembly and the Commissioner, was credited to each individual, and charged to the U. States. For each amount so ascertained, the General Treasurer of the State gave a certificate to each individual creditor.

These certificates constituted, and made, the State debt. The amount of this debt with the names of each individual, to whom certificates were issued, may be seen on the records in the office of the Gen. Treasurer; unless time, accident, or some other cause, has destroyed them. How this debt has been managed by the Gen. Assemblies from that time up to 1820. How the form of its securities has been changed, and large payments, from time to time made, has been ably investigated by Dr. Richmond. A review and abstract of his statements and history, and an examination of the doings of Congress for the relief of the several States, may be the subjects of other numbers. Before these, however, it will be proper, as a kind of Episode. to state, and examine certain claims against the U. States; which, it it is believed have in the minds of some good men, been regarded as the State Debt now claimed by her creditors. The next Number will be devoted to this subject by

THE PLOUGH AND THE SICKLE.

No. 3.

The last No. was closed with a promise to give a history of certain claims against the U. States. These claims have ever been called, and known, by the name of "Crary's Balances." They were, for many years, used, by the parties in Rhode-Island, as a kind of political scare-crow; each party, denouncing the other, at every attempt to get into power, with the intention of paying "Crary's Balances." This was done, heretofore, until many whose minds and memory are rather foggy, now seem to see the State Debt, and these Balances as

one and the same object. I will give the history of these balances, that all, who read it, may know that they have no relation whatever to that debt.

In the winter of 1778,—9, the enemy pressed hard on the territory of Rhode Island. Their frequent inroads from the Island upon the main, left almost every thing at their mercy. To meet, and repel these invasions, and to protect the people, and their property; the General Assembly Resolved, that a Brigade of 1500 men, in their Regiments, should be raised. They gave it in charge to their Delegates, to lay this resolve before Congress. This was accordingly done, and Congress, on the 17th day of April, 1779, Vol. 3, Page 253 of their Journal. Resolved that these Regiments should be raised for the common defence of Rhode Island and Providence Plantations, and of the U. States; and that their bounty, pay, clothing and subsistence should be furnished at Continental charge. They were accordingly raised; at first, for one, but were continued by re-enlistment three years. Archibald Crary commanded one of these Regiments. The men were enlisted from Rhode Island, Massachusetts, and Connecticut. Many of them were foreigners, who had taken shelter in these States. These troops were stationed, a part of them at Howland's Ferry; and part on the West side of the Bay, and at such other points where the enemy were most likely to make descents on the coast. They did great service, by repelling the depredations of that enemy, and saving the lives and property of the people. These men faithfully served out their time, and were honorably discharged. They had been paid; but a great part of their pay was in Continental money.

To ascertain the specie value of this money, it is necessary to look into the Journals of Congress. A scale of depreciation was made in geometrical progression, from period to period, as mentioned in that scale, June 28, 1780, Vol. 3, Page 573. On the 1st of March, 1778, One Dollar and three quarters of Continental money, was equal to one Spanish Milled Dollar; on the 1st of Sept. 1778, it was four for one; on the 1st of March 1779, it was ten for one; on the 1st of Sep. 1779, it was eighteen for one; and on the 1st of March 1780, it was forty for one. It is easily seen that wages at a stated monthly rate, if paid in this depreciated and constantly falling money, would be but partially paid. Congress Resolved, April 10th, 1780, Vol. 3, Page 417, to make up the depreciation to all the troops on the Continental establishment.

It has been shewn that Congress were to pay these Regiments as *other* Continental Troops were paid. All payments made, or received, by Congress, in the Continental money, after it had depreciated, were to be settled according to the scale of depreciation. It is true, Congress in the Resolve of April 10th, 1780, limited the benefit of it to those who should serve, or be engaged, for three years, or during the war. The equity of this resolve, if not the letter, embraced the Rhode-Island Brigade. Nevertheless when the Commissioner came to Rhode Island, he refused to allow the amount of this depreciation. Before that time the officers and men of these Regiments, had caused exact accounts to be made out of all the amount of their wages; had given credit for all payments made to them, and charged back the depreciation of the money [Continental,] in which these payments had been made; and thereby bringing out the exact balance due to each officer, and each man.—These balances they called on the Gen. Assembly to pay. They were told, in reply, that Congress engaged to pay them, and had paid all which they had received; and would undoubtedly make up their depreciation, as it was known that they had done to the Continental army. The Commissioners alledged, that the Resolve of Congress extended to troops of the Continental line only; and that, therefore, he could not allow these balances. If the State should assume them, she might fairly charge the U. States the whole amount; for it would be nothing more than the fair, and honest payment for faithful services, rendered in defence of the U. States, or some part of them, against the common enemy. The services had been honestly rendered, the men had been paid in depreciated money. A balance was due

to each of them; and if the Gen. Assembly would assume these balances, and charge them to the U. States, he would allow the account, and give the State credit for the whole amount; and they knew that his decision and allowance, would be final and conclusive, and not liable to be re-examined by any other Commissioner. The officers of these Regiments, and their friends, urged the Gen. Assembly to assume these balances —and offered to them the most binding obligations that neither they nor any of the men, would, or should ever call on the State for one cent of all which they might assume. They moreover told the Assembly, and it was literally true, that many of these were foreigners, who had dispersed themselves over the U. States; and would never return to call for any thing; and that many others were dead without heirs; and that, in all probability, one half of these balances would finally fall into the Treasury of the State. It has always been said that the Commissioner was very anxious to get these balances through, being strongly impressed by their justice; but that he felt himself bound by the Resolve of Congress of April 10th, 1780. He urged the Assembly to make the assumption; the officers also urged them, and they were hard pressed on both sides; and also allured by the hope of pecuniary benefit, not only to those citizens who had defended them from the enemy, but to the State itself, then in debt to a great amount.

Nevertheless the General Assembly did not assume these balances, being determined not to do, by indiscretion, what could not be done, by a straight forward course. These balances remain "unto this day" unpaid. Rhode-Island stood erect, between Congress and these troops, and refused to enrich herself, or any of her citizens, by a measure, which might, in any event, be regarded as of doubtful integrity. Congress had promised to pay these troops; and they were enlisted under that promise. Congress had paid, all which had been paid; and they were sacredly bound to pay these balances, for the amount was never questioned, and that amount was justly due for faithful services, rendered against the common enemy, and by the 8th Article of the Confederation, ought to have been paid, out of the common Treasury.

Let the writers of "Hints," and all their disciples, the *advisers* of the people of Rhode-Island, look back to the character of that Gen. Assembly, refusing to enrich the State, and its citizens, at the expense of the U. States; and then ask honest men to believe that the same Legislature was employed from the close of the war, in Nov. 1783, to the close of their settlement with their creditors, Sep. 24, 1788, in allowing their own claims, and those of a majority of the people, for not only services and supplies, but for damages received; and putting these claims so allowed, without investigation into the form of notes against the State; because *that* was the *form most likely to impose* on Congress, and obtain their assumption by the U. States. Tho' this when published, was the darkest of all calumnies; yet those who now repeat the slander, do add deeper shades to its attrocity, by attempting to deprive fair creditors of their due, and induce the State to dishonor herself, by repudiating her honest debts. All the friends of Rhode-Island, will, I trust, join with me in the patriotic prayer, that those, who have calumniated the General Assembly of 1783, may not be able to dishonor that of 1846.

These Balances, so rejected, were from Col. Archibald Crary, commander of one of the Regiments, called "Crary's Balances;" and never, after their rejection, was one effort made to induce any Gen. Assembly to pay, or assume the payment of them. The State debt was all duly registered, in the office of the General Treasurer; but these balances never found admittance to that office.—Let those who doubt, go and read, and be satisfied.

One effort, however, was made; not before the Gen. Assembly, but before Congress, to obtain payment of these balances. When Tristam Burgess was a Representative in Congress from Rhode Island, he moved a Resolution to enquire into this whole subject. He stated and explained the nature, and necessity of the service: the obligation of the U. States to pay these men; the partial manner of

their payment, and the amount still due to them. He contended that these claims should be regarded, as so much subscribed and paid to the U. States loan, under the funding system; and the same interest allowed on them which was allowed to other subscribers. He put into this effort all his zeal; and if he had any ability, or any influence, all was brought to bear on this subject. He succeeded; and obtained the appointment of a committee. The Hon. John S. Barber of Virginia, was Chairman of this Committee; and they reported that these claims ought to be paid; and presented a Bill for that purpose, with their Report, appropriating $90,000 out of any money in the *Treasury* not otherwise appropriated, for these payments. I have seen this Report and Bill; and it is strongly in my recollection that provision was made for placing the money, to the amount of these claims with interest as if they had been funded, in the hands of the Gen. Treasurer of Rhode-Island, with directions to him to notify all claimants, and pay it out to them. I was assured, that it was the purpose of the Chairman, so to place the money, that R. Island, as a matter of justice to her, might have the benefit of all due to non-claimants.

This Report and Bill were not reached on the Calendar, before the session terminated. What their fate would have been, cannot be known; but the mover of this measure, certainly had the most sanguine hopes of carrying it triumphantly through Congress; and not only bringing to those men, or their heirs, this long delayed remuneration, but also placing, in the Treasury of the State, all that part of the money, for which no call should ever be made.

This Representative did not attend Congress after that Session. By some of those events, over which human wisdom has so much control, he was not re-elected. His competitor carried, either too many guns, or too many spindles for him. The Hon. Wm. Sprague was chosen to fill the place occupied by him, during ten years; and concerning what that gentleman performed, to obtain payment for Crary's Balances, the Journals of Congress are altogether silent, and so of consequence must be.

THE PLOUGH AND THE SICKLE.

No. 4.

At the commencement of the Revolutionary war, the Colony of Rhode-Island was without funds. Perhaps it might not be too much to say, she had not, at that time, a single dollar in her Treasury. It is believed, that none of the other Colonies, were in any better pecuniary condition. Although this little Colony had no money, and no public property from which to draw any; yet she had her own untarnished character for good faith; she had also, a population, hardy, valiant and patriotic; able Merchants, skillful Mariners, brave Soldiers, ingenious Mechanics, and industrious Farmers. On these she valued, and relied; and they did not disappoint her, in the day of her necessities. To what amount, Rhode-Island called on her citizens, and to what amount, they responded to her call, and she became indebted to them, may be ascertained by any one, who will be at the trouble of examining the records in the office of the General Treasurer. At a proper time, this amount will be stated.

Before doing this, it is deemed to be of some importance, to remove out of the way, what has been placed there *as true history*, though unknown in the Revolutionary War; but first published by the writer of the "Hints," and since repeated, by some of his disciples, the advisers of the Gen. Assembly. The "Hints" say "*that all the expenses of that war were, by a law enacted by the Confederated Congress, to be paid by the U. States.*" This piece of history is no where to be found, except in that little pamphlet. It has been proved by the 8th Article of the Confederation, that these expenses, that is for *services rendered and supplies furnished, and allowed* by the U. States in Congress assembled, should be paid out of a common Treasury, which should

be supplied by the several States. Nevertheless the disciples of that writer, have, in their advice to the Gen. Assembly, improved on the doctrine of the "Hints:" and say the U. States, not Rhode Island, levied and carried on the war; and therefore, that this State could not contract any debt for any such purpose; and of consequence there can be no State Debt. This would be sound logic, if there were any truth in either major or minor proposition, or in the conclusion. If every war measure had been moved, and carried out, by the U. States; yet as all expenses were to be paid out of a common treasury, supplied with funds, by the several States, must not Rhode-Island, to the amount of her quota, have to furnish the sinews of war, men, arms, clothing, subsistence, and money to pay the armies of the U States? The Sciolists of these days, seem not to know that, under the Confederation, there were no Custom Houses, no Excise Offices, no Public Lands for sale. Congress could not furnish the common Treasury, but by requisitions on the several States; and each State, in her own way, supplied her own quota. Could Rhode-Island effect that, or did she effect it by dry taxation only, and without contracting any State Debt?

Congress, it is true, levied and carried on the Continental war; but as I believe and well know, every State levied, and carried on a war for its own defence.—Rhode-Island struck the first blow, drew the first blood, burnt the first enemies ship. In Massachusetts, the war was made by the British against that State. Rhode-Island in April 1775, ordered 1500 men to be raised. Massachusetts, by her Provincial Congress about that time, ordered 13,600 men to be raised, and called on New Hampshire, Rhode-Island, and Connecticut for aid. These States responded to this call; and raised and sent their bravest and their best. Putnam marched to Cambridge; and Green led thither the Kentish Guards; all New England was up in arms; and the enemy were surrounded, and besieged in Boston. All these things were done, before the Continental Congress raised a single soldier. June 14th, 1775, that Congress ordered six Companies of Riflemen to be raised in Pennsylvania, two in Maryland, and two in Virginia, to be marched and united to the army at Boston. These were the first troops raised by the U. States. The army, at Boston, was raised by individual States. June 15th, 1775, Congress elected Geo. Washington Commander in Chief. Before that time, the war was a war of two States principally; Massachusetts and Rhode-Island. The Old Bay State had borrowed $333,333 33⅓, or £100,000 lawful money at 6 per cent; and Rhode Island had done more in proportion to her territory. She was always "First in the fight." Gen. Nathaniel Greene marched on foot to Cambridge, at the head of the Kentish Guards; but before six weeks, he was appointed a Brigadier General. Nevertheless the disciples of the "Hints" advise the Gen. Assembly, that Rhode-Island levied no war, contracted no war debt; and so cannot now owe any such debt, or any part of it; *Credeat Judeus Appela.*

This is but a small part of that war, which Rhode-Island was compelled to carry on, as an individual State. Her shores and Bay left her, exposed to the inroads of the enemy; and, during three years, a large British force was stationed at Newport. They landed on the Island, Nov. 1776, with about 6000 effective troops. Newport became a garrisoned town; and the enemy built fortifications at Howland's Ferry and Bristol Ferry, to guard against the Americans. They commanded the whole Island, by land and by water. Their ships were so stationed, that when Barton, in the dead of night, July 1777, passed, and after the capture of General Prescot, returned through their lines, his boats moved with muffled oars, at short musket shot from one of them. This was truly an achievement of *the Rhode-Island men of those times;* and gloriously illustrates the character of the service, required by her from her citizens, in this war carried on by this State during three years against the common enemy.

What protection had the main land of Rhode-Island against the inroads of this enemy, from Secunnet Rocks to Bristol Ferry, and on both sides of Narragansett Bay, from Point Judith to Providence?

Her own arms; her own warfare. From the descent of that enemy on the Island, until Sullivan's expedition in the Autumn of 1778, this devoted little State contended in arms, against 6000 veterans, on land, and I know not how many ships and vessels of war in those waters. April 16, 1777, Congress recommended to Rhode-Island to exert herself to the utmost, to drive the enemy from Newport; and advised the other New England States to aid her by their militia. Gen. Spencer was sent there to command. The militia of Rhode-Island performed almost all that was done. The whole people, from 15 to 40 years of age, were formed into companies. Regiments and brigades, were officered, and as far as possible, disciplined for the service. One fourth part of this militia, was formed into companies called "Minute men."—Once in four months, any part of these companies, might change their places with others of the militia; so that, in 16 months, every man would have been a Minute man. Their name denotes their service. They were required to spend much time, in acquiring the discipline of soldiers; and in this, and in active service against the enemy, they were almost continually engaged. Large numbers were embodied, and with the militia from Massachusetts, New Hampshire and Connecticut, were encamped under the command of General Spencer. This continued till Sullivan's expedition, when the militia from the four States amounted to about 6000 men, besides volunteers. The Continental Troops which joined them for that service, were about 2000. So much service, had these mititia seen, and so well were they disciplined, that with these Continentals, they encountered the whole British force 6000 strong commanded by Gen. Pagot at Quaker Hill, August 1778; and drove them back from that advantageous ground.—The British were veteran troops, the Americans, three fourths of them, New England Militia. Had not Count D'Estang, commander of the French fleet, left Newport harbor with the French troops, but landed them to co-operate with Sullivan, the whole British army would have been captured and the war terminated in 1778, which was afterwards finished in 1781 by the capture of Cornwallis and his army at Yorktown. Nay, if Sir Henry Clinton had not sent a large reinforcement from New York to Newport, Sullivan, with his 2900 Continentals and his New England militia, would have captured Pagot and his army. Nor could veterans behave better than these men did, when Sullivan was compelled, by this superior force, to retreat off the Island in the face of the enemy. No men, no arms, stores, or baggage was lost.

After this, what disciple of the "Hints" what advisers of the Gen. Assembly, will dare to say that Rhode-Island levied no war, contracted no debt; and, therefore, can, at this time, owe none? No part of the U. States, geographically speaking, carried a war to such an extent, at such a cost, or so effectively as Rhode-Island. Her quota of the Continental army of 88 battalions, was two, of 500 men each.—From Nov. 1776, to Nov. 16, 1779, when the enemy evacuated Newport, she must have had in the field, on an average, not less than 20 companies of her militia. These were provisioned and paid by the State; and though the wages of a private, were but 40 shillings a month, yet the great numbers engaged, rendered the whole amount large for a small State. To this must be added, arms to all not able to furnish themselves, and also tents, barracks, and camp equipments.

This amount, could not be raised by Rhode-Island, without contracting a heavy debt to those citizens, who advanced their funds to her, for carrying on this war. For it must not be forgotten, that besides this the State was obliged to furnish her quota to the Continental service; and this was all, and much more than all, which could be raised by the heaviest taxation. Let it not be said, that the three regiments before mentioned, relieved the Rhode-Island militia from this service. They did bring relief, but not till nearly the whole expenditure had been made. These regiments were not proposed to be raised, till April 1779; and the enemy left the State in the Nov. of the same year. This debt contracted by Rhode-Island to her citizens, was, by her, settled with them;

and the several items carried to the account of Rhode-Island against the U. States, and charged to them. These charges were all examined, before being allowed, by the Commissioners appointed to settle all accounts between the U. States and the several States. Whenever any error was found, it was duly corrected; and then the Gen. Treasurer issued certificates for the amount, due from the State, to each of her individual creditors.

It has been asserted by me, that the war levied and carried on, by Rhode-Island, against the common enemy, was, in proportion to her territory and population, the most effective of any part of that toilsome, and perilous controversy of arms. In Nov. 1776, six thousand veteran British troops, took possession of the Island of Rhode-Island, and with the transports and ships of war, necessary to sustain them in that location, were held in check, and rendered totally unavailable, in any other part of his Majesty's service, during three years; and this was done, principally, and for some part of the time entirely, by Rhode-Island. This 6000 men were more than one fourth part of all the effective British force, in all her land armies in all the U. States. This State, therefore, did in fact, besides her Continental quota, carry on at her own charge, that part of the Revolutionary war during that time.

Nor was this all—Providence, at the head of the Bay, pushed out a swarm of Privateers under Commission from Gov. Cooke. These cut off British ships coming to America, and sent them in as prizes, to Boston, Plymouth and Bedford. Bedford was, for mere revenge, burnt by the British. Col. Talbot fitted out a privateer from Providence, to cruise after and capture an English Corsair, then infesting the coast. He took, and carried him into Bedford.

Nevertheless a Sciolist has risen up, and called out "When did Rhode-Island levy War?" Shall I tell thee, thou youthful Cleon? It was when thou wast in thy cradle; and thy father, and thy eldest brother, were among the Patriots of the Revolution; never even dreaming, that one of their house, would, in after times, attempt to dishonor Rhode-Island, by advising her to repudiate any part of the debt contracted by her in that glorious War.

THE PLOUGH AND THE SICKLE.

Vide the character of Cleon, in the history of the Peloponesian War, by Thusisedes.

NO. 5.

Let those who do not yet believe that Rhode-Island contracted any debt during the Revolutionary War, read the following transcript from the records of the Treasury office of the U. States.

"On the adjustment of the accounts of the several States, for expenses of the Revolutionary War, the amount of the expenditures by the State of Rhode Island was ascertained to have been, $3,782,974,46

And the advances to that State by the U. States, including $200,000 of the State Debt assumed (by the U. States,) $1,977,608,46

Expenditures over advance, $1,805,366

The proportion of the expenses of the War, chargeable to Rhode-Island, according to the ratio of population. $1,505,755

For this balance, stocks were issued, viz:

Six per cent, ... $199,740,67

Deferred 6 per cent, . . 99,870,33

And for interest thereon, 3 per cent, ... 59,922,26

$359,533,26."

Did Rhode-Island contract no debt during the war? It has been shown that she carried on the war for her own territory three years. It is now seen that she expended $1,805,366 more than she received of the U. States. How was this money obtained? Almost entirely by loans. I might have not written so much about the war of Rhode-Island, and merely shown this record of her expenditures; but I desired to prove to all honest men, the ignorance and perversity of those who cry out Rhode-Island levied no war, contracted no debt.

It is believed that very few men, even in these days, can be found of a hardihood, sufficiently regardless of truth and justice, to deny the existence or question the correctness of a report, made to the Gen. Assembly, by a committee raised by themselves, and clothed with all their Legislative authority. I shall take it for granted, that the Gen. Assembly of 1846, will give full faith and credit, to such a report, made by such a committee, to the Gen. Assembly of 1787. Whoever will read the schedules of the Oct. Session, 1786, at the 4th page, will see that a committee was raised, to enquire into the origin of the whole State Debt. Read the schedules of the March session, 1787, at page 15, and you will have read the report of that committee. These diligent men put down the several items of that Debt. I will not quote more than the two bottom lines. The first amounts to £106,976–11–3–1, equal to $353,921,-87. The other is for 4 per cent notes issued Feb. 1777. Three months only, after the enemy landed at Newport. It amounts to $46,092,4–6, equal to $138,-276,75. It is said, by the committee, that these notes were liable to be scaled down to a specie value. It should be remembered that the scale of depreciation established by Congress, begins March 1st, 1778; when $1,75 Continental money, was equal to 1 Spanish Milled dollar. One year and one month, before that time, this money could not have very perceptibly depreciated. I shall let these 4 per cent notes stand, as the committe have left them. The whole debt without adding a cent for interest amounts to $507,562,62. The 4 per cent of Feb., 1777, had been on interest ten years.—How long, and at what rate, the other items had run, the committee do not state; but if the whole be placed at 4 per cent, and the time at five years, the whole interest amounts to $101,513,50, and principal and interest, make up the State Debt of Rhode-Island, March, 1787, to be $609,075,12.

It is evident from the tenor of this Report, that a part of these debts carried an interest of 6 per cent; and if so, this would augment the sum total due from the State to individual creditors at that time. It does not appear, from the Journals of the Gen. Assembly of March, 1787 or of any Assembly since that time, that this Report was either rejected, or the correctness of it, in any way or manner questioned. Is it then possible, for any reasonable man, who has any value for historical truth, and for his own reputation for that high moral quality, to say that Rhode-Island in the Revolution, "Levied no war either as an individual or a confederated State, and therefore, did not and could not, contract any State debt?" If the men of these times will not believe the records, made by the men of those; neither would they believe those men, should they arise from the dead; and pointing with the finger to each item of this expenditure, say *this and this and all those*, were expended to save our State and the U. States, ourselves and you, our posterity, from the iron fetters of a foreign despotism. We paid *all* but a very *inconsiderable* part, left for you to pay; that you might not forget us, who bequeathed to you such a heritage of freedom, wealth and independence.

Will the men of these times in Rhode-Island, repudiate this *small part* of this immense debt, left by the Patriotic men of those times, as a small charge on the rich legacy bequeathed, by them to their children?

If it be enquired how Rhode-Island obtained funds so to reduce this debt of *Six Hundred and Nine Thousand, Seventy-five Dollars and Twelve Cents*; so that, by the report of the Gen. Treasurer made according to the records of the Gen. Assembly, page 12 of the June session 1799, there remained due but $125,-139,13 of principal; the answer must be found in the financial records of this State, and of the U. States. It will be remembered, that every item of this debt, due from Rhode-Island to her individual creditors, in March 1787, was, by her,

charged to the account of the U. States; and that the U. States, in settling their accounts with the several States, allowed to each of them, 6 per cent on every item of expenditure, made for services or supplies, for the defence of the U. States, or any part of them. The whole sum was then set to the credit of the State, and she was debited with the quota which she had to furnish. In the account with Rhode-Island, it was found that she had exceeded her quota; and a balance was found due to her. This balance was to the State a fund for the payment of so much of her debt to individual creditors.

In the financial arrangements, between the U. States and the several States, another provision was made for paying the debts of those States, after the establishment of the present Government under the Constitution of the U. States.—This Government was organized, and went into operation, on the 4th of March 1789, at the city of New-York. At the second session of this Congress, August 4th 1790, a Law was passed establishing a system, called "The funding system." By this, books were opened, on the 1st day of October, then meant to be kept open for one year; authorising a subscription to the full amount of the domestic debt of the U. States. Each subscriber to this loan, might pay his subscription, in such evidences of the indebtedness of the U. States to him, as are thereon described. Whereupon, he should receive three certificates as evidence of the new debt due to him. The first, a certificate for two-thirds of the principal of the certificates by him so paid for his subscription, bearing an interest of six per cent, payable quarter yearly, with two dollars yearly, on each one hundred of the principal, at the option of the U. States. The other third, in a certificate bearing six per cent interest, after Jan. 1 1800, payable, and redeemable in like manner.

The third certificate was, for the interest grown due to the subscriber, and this bore an interest of three per cent, payable quarter yearly, and redeemable whenever provision, by law, should be made for that purpose.

The same statute enacted, that—"Whereas, a provision for the debts of the respective States, by the U. States, would be greatly conducive to an orderly, economical, and effectual arrangement of the public finances." It was enacted that a loan be proposed, to the amount of $21,500,000; and that subscriptions to the same be received at the same time and places, as the loan aforesaid; but that the sums subscribed to such loan, be payable in the principal and interest of the certificates or notes, which were issued prior to the 1st of Jan. 1790, by the respective States, as evidence of debts by them respectively owing. The amount to be so assumed, for each State by the U. States, was limited; and for Rhode-Island, it was Two Hundred Thousand Dollars. The subscribers to this loan, received the same kind of certificates as those who subscribed to the loan of the domestic debt of the U. States; and the whole sums so subscribed, and paid for in the certificates or notes of each State, was to be charged to that State, in account with the U. States.

The law establishing this loan provided that if more than $200,000 were subscribed, each subscriber should receive his ratable proportion of that sum. It also provides for receiving all certificates given by the State to her creditors for *services* or *supplies* furnished during the war; but expressly excludes all others.

By the records of the Treasury department of the U. States it appears that $200,000 of the certificates issued by Rhode-Island and the Stocks issued by the U. States for them were

Six per cents, - - -	$88,890,45
Deferred 6 per cents,	44,443,79
Three per cents, - -	66,665,76

This amount paid so much of the debt of Rhode-Island to her creditors; but being charged back to her, it lessened by just so much of her debt against the U. States.

It will be found, that Rhode-Island, by another financial arrangement, reduced her State Debt. It is seen, by the records of the May session of the Gen. Assembly, page 13, 1786, that £100,000 in bills of credit, were issued by the State, and received by individuals on loan.—Each man gave his note or bond, with a collateral mortgage, for the amount received by him; thereby promising to pay

four per cent interest annually thereon, for seven years; and then to reimburse the principal in seven equal yearly instalments.

This money soon depreciated. It was also very carelessly kept, so that, at the end of seven years, it was impossible to restore the whole amount in the original bills. It was, therefore, scaled down by the Gen. Assembly, and the debtors were permitted to discharge their bonds and mortgages, at $1 in specie, for $15 in this Rhode-Island paper money. This 4 per cent interest brought a considerable revenue to the State—this was much increased, by heavy taxes 1787—1788, and 1789, amounting to £100,000 lawful money. The Gen. Assembly having these funds, passed a law that the Gen. Treasurer should pay the 6 per cent notes, due from the State in the money of 1786. Some received it, some refused it; for the money, though by law a tender, was much depreciated. By law, those who would not receive this money forfeited their notes.

This procedure was, however, corrected, at the June session 1791; for then, it being the second year of the administration of Gov. Arthur Fenner, the Gen. Assembly passed a law that all notes on which partial payments had been made, and all forfeited notes should be renewed, and the true specie value only of all money paid be charged against the holders of these notes. After all, with every honest deduction, it must have been found, that very considerable payments had been fairly made, before June 1791.

On the 2d of January, 1795, Congress passed a law authorising the transfer of the amount standing on the books of the Treasury, to the credit of Rhode-Island, to her creditors.

The amount standing to the credit of Rhode-Island had been funded according to the principles of the funding system; and then stood on the Treasury Books as so much six per cent stock, deferred stock, and three per cent stock, ready to be transferred so soon as the State of Rhode-Island and her creditors consented to this transfer as the law provided.—This law extended to all the creditor States.

It appears, by the records of the Jan. session 1795, Page 38, that the Gen. Assembly, for the State, consented to this transfer; and to obtain the consent of her creditors, ordered the Gen. Treasurer to give notice to them, that if they consented to it, these stocks would be transferred to them, to the full amount of their claims, if $220,000 should be a sum sufficient for that purpose; but if not, each creditor should receive his ratable part thereof, and a new certificate for the remaining balance, at an interest of 4 per cent per annum, from Jan. 1, 1795. Under this law, and another enacted the May following, it is believed that nearly all the certificates of all the State debt, were called in and surrendered. Each creditor received his proportion of these U. States Stocks, and each a new certificate for the balance still due to him at 4 per cent per annum interest.

It may surprise some men, that all the creditors of the State, did not bring in their certificates, and receive their proportion of these Stocks. Let me tell these men that two causes probably prevented this. One was, that the credit of the State stood higher then, than it has, at some times, since then. The other was, that, by these stocks not more than 80 cents on a dollar would be paid; and perhaps they objected to receiving the balance of a 6 per cent certificate, in one carrying 4 only. All did not come in; for the Gen. Assembly, at the June session, 1797, page 13 of their journal, enacted a law for calling in old, and issuing new certificates. Although these new certificates were to carry an interest of 4 per cent only; yet to make the call effectual, it was enacted that two years interest should be endorsed on all certificates, issued, or to be issued; and that certificates should be given therefor, payable out of the next taxes, or any other money in the treasury. This it is believed finally brought in all; and all certificates of the State debt, were so endorsed, and two years interest so paid up to Jan. 1, 1797. By the Report of the Gen. Treasurer, made to the Gen. Assembly, June session 1799, page 12, it appears that he had issued certificates for interest to the ammount of $9,547,49; and that the whole principal of the State

Debt then amounted to $125,139,13. So that the State Debt which March 1787 was $609,075,12, had, June, 1799, been reduced to $134,686,59 including principal and interest. This amount was then the *registered State Debt;* and it remains to be shown how much of this has been paid, and in what manner any payments were made.

THE PLOUGH AND THE SICKLE.

NO. 6.

Every man is remarkable for some peculiar trait of character. If he be in public life, he will endeavor to distinguish himself by that, in which he hopes to excel all other men. Even great men, if they cannot exceed all others in great things, will have their little peculiarities, wherein no man can compete with them. George the Third, King of Great Britain, was certainly no great statesman; but yet no man in the Kingdom, it is said, could equal him in making buttons. Mr. Meacon of North Carolina was, for many years, a Representative in the Congress of the U. States. He was a good man, a Patriarch in his family, and his slaves, on his return from Congress, wept around him for joy, and he often wept with them. This man had his little peculiar; and it was his boast, that he never voted for granting any claim against the U. States. McCoy of Virginia was iron throughout. Any call on the Treasury, no matter how just, was met by him with unyielding opposition. He made instant battle, against any movement in favor of the Revolutionary soldiers. Arguments, in their favor, telling of their privations, their sufferings, without pay, without food, their barefooted winter raggedness, fell on this man like water on hot iron; they might cool, but could not soften him. He was called the Bull Dog of the Treasury. This was his peculiar.

Elisha R. Potter of Rhode-Island, was a man far superior to either of these. As a public speaker he was powerful; as a statesman, able; and, after the decease of Gov. Arthur Fenner, no man in the State could equal him as a partizan. As a financier, he was subtle, but discriminating. His peculiar was to resist all claims against the State, that he might gain the character of one careful of the public money. All which he could exclude with any justice, were excluded; but when the voice of justice was louder than the cry of popularity, he was ever attentive to that voice; and never, by his permission, was any financial arrangement made, which might render the good faith of the State questionable by her creditors, for any act of parsimony, meanness, or injustice.

There are men, in all times, who, when they cannot with success emulate the great qualities of great men, will fall into an imitation of their imperfections, and infirmities. None of the companions of Alexander the Great, could equal his heroic achievements, but all of them carried their heads on one side, because he had a crook in the neck. Samuel Dexter, of Boston, was the greatest forensic orator of his time, in the U. States. He had one fault; it was speaking quite too slowly. The young aspirants, at the bar, could not equal his lucid method, or conclusive reasoning, or beautiful diction; but they could hit off his only imperfection, and so they did, halting, as if to take breath, between word and word.

Mr. Potter, like other great men, has had his imitations, and those too who copied his imperfections, rather than his excellencies. Because he sometimes pounced on little claims, and got them rejected; these imitators conclude that it will be *Potter-like*, to denounce all large claims, and cry out at once, "*the State has nothing to do with them.*" They regard him as McCoy was regarded in Congress, the Bull Dog of the Treasury; and think that time, which makes a full grown dog of what was once a puppy,

will grow them up into able political economists and sound State financiers. Hence it is, that these men are the wholesale opposers of the creditors of the State, and denounce their claims as either mere fictions, or as claims against the U. States.

Let it be remembered that I am now referring to the Debt of $125,139,13 principal, and $9,547,49 interest, reported by Henry Sherburne, Gen. Treasurer, to the Gen. Assembly, at their June Session 1799. The present claims are parts of this principal debt. The certificates now in the hands of the claimants, were all written in books in the Gen. Treasurer's office, having a broad margin on which was entered the number of the certificate, written against it, and it is believed the name of the person to whom the certificates was issued, and also the amount of it. The certificate was then cut out of the Book, by a crooked line, like an indenture, impossible to be exactly imitated. The certificates were then delivered to the claimants, whose names were in them, and were payable to him or bearer. The books of margins were retained by the Gen. Treasurer, and are now in his office, if not destroyed by time, accident, or some other less justifiable cause. Every outstanding certificate may be compared with this margin at its corresponding number. If it be a genuine certificate, the crooked lines of the one will exactly meet those of the other; but if it be a false or fabricated one, these lines cannot meet each other, and the fraud will be detected. This brings us back again to the Report of the General Treasurer, June Session, 1799; and the only question is, was such a report made, and was it, if made, correct? For the outstanding certificates, if corresponding with the book of margins, must be genuine, and if so, the State still owe the amounts unpaid to the claimants. These certificates were never rejected by the U. States, or ever presented to them to be assumed.

Once more I refer to the "Hints." It will be remembered that by this little pamphlet, it is said that, *at the close of the war*, all who had furnished supplies, or done services, or suffered injury, were by the Gen. Assembly called together, and notes were given to them by the State for the amount of their claims, that these notes were given in immense numbers, that the holders presented them to the U. States to be funded, that $200,000 were so funded and the rest rejected and that these rejected notes are the pretended State Debt. Now although it has been demonstrated that this is all false, it shall again be proved to be all fabrication.

These notes were given, if ever given, soon, say three, or, if you please, seven years after the close of the war;—the peace was made between the Thirteen United States and Great Britain, November, 1783. The date of these imaginary notes would be before 1790. Look at the certificates holden by those who are owners of the State registered Debt. They all bear date January 1, 1795, or since that time. Not one of these can therefore be a note rejected by those States, even if such a note existed.

This Report was made nearly forty-seven years ago, by a skillful financier, a man of unquestionable integrity. It has stood on the Records ever since that time, unimpeached, and unquestioned. If any thing be true, that report is true. Those who think they are like Mr. Potter, and therefore great men, because they exclaim "the State levied no war, and contracted no war Debt," must certainly shew that Mr. Potter questioned and objected to its correctness at some time, in some Gen. Assembly. Mr. Potter went into public life very early, doubtless before the close of the war, November, 1783. He must have been in the General Assembly at all the times when any question concerning the State Debt was brought forward. Look back and read, and inquire, whether his voice was ever raised against any vote of the Assembly recognising the amount, or the existence of this Debt according to this Report.

Examine the Report of Oliver Durfee, J. Sayles, J. J. Hazzard, J. Humphrey and S. Joslin, made to the March Session, 1789. By this the Debt is £106,976,3,1, equal to $353,921,87, and in 4 per cents, £46,092,4,6, equal to $138,276,75. Mr. Potter must then have been a member of this Assembly. Did he, or did any other man object to this report? It has stood on the records fifty-six years as a proof that it was then admitted, that the principal of

the State Debt was, at that day, $567, 562,62. Was it intimated, that the creditors were to call on the United States for payment, or that notes had been given to them to enable them to do this? Not at all. Such a thought never entered the mind of man till the writer of the "Hints" alledged it, without the shadow of a single fact to support the assertion.

The General Assembly by another act, at this same March session, 1787, admitted this to be a debt due from the State, and the State only. For they ordered the General Treasurer to pay a fourth part of the 6 per cent. notes in the paper money issued by the State in 1786.—Would they undertake to pay the debts of the United States? Did Mr. Potter, or any other man object to this, because the debts were United States', and not State Debts? No person pretends any such fact.

Again, in June 1791, the General Assembly, conscious of the injustice done to her creditors by payments in depreciated money during the three preceeding years, ordered the General Treasurer to call in all the creditors of the State who had been paid in this paper money, or whose notes had been forfeited for not using it to change these payments, at their specie value, and issue to each creditor a new certificate for the amount due to him.—Here again was another acknowledgment of this debt as a debt of the State. Did Mr. Potter, or did Mr. Anybody object to this, and pretend that this was not a debt at all, or at any rate, a debt against the United States? If it were so, some tradition of such a pretence would have come down to our own times. There is none; nor can any man of sense or truth alledge such a fact.

January session 1795, the General Assembly, a fourth time acknowledged the State Debt, and enumerating the kinds of claims against the State, ordered the General Treasurer to cause the stocks standing on the books of the U. States Treasury to the credit of Rhode-Island, to be transferred to her creditors in proportion to the amount of the claims of each; and to give a 4 per cent. new certificate for the balance unpaid by this transfer to each creditor. At the following May session the General Assembly, a fifth time, recognized her indebtedness by ordering the General Treasurer to bring within the law of the preceding January, five other classes of notes against the State. This was done, and these claimants received their share of the U. States stock, and certificates at 4 per cent. for the unpaid balance. These were all admitted to be debts of the State. For had they been debts of the U. States the stocks of the State would not have been taken to pay them. Indeed, the law of the U. States authorized the tranfer of these stocks to none but the creditors of the State. Surely Mr. Potter, or any other man never denied or controverted any one of these facts.

At their June session, 1797, the Gen. Assembly, a seventh time, acknowledged their debts by calling in all old certificates, and instead of sending their creditors to the United States for payments, ordered new certificates to be issued to them, carrying an interest of 4 per cent. The Assembly ordered also, that two years interest, up to January 1, 1797, be endorsed on all certificates issued or to be issued under these laws; and that certificates be issued therefor payable out of the next tax. This brought all the State Debt to one class, evidenced by one form of certificates marked by an endorsement of two years interest thereon. Does any thing in all this look as if Mr. Potter, or his associates in their management of the finances of Rhode-Island, ever imagined that the State owed no debt; and that all the certificates, issued by order of the General Assembly, were issued to enable her creditors to get their claims of the United States? Let him who presumes to assert such a falsehood, read the records of the next session of the General Assembly.

At the October session 1797, the Assembly ordered a tax of $20,000; and they ordered it to be paid in gold or silver, or *in the certificates newly issued by the General Treasurer for the two years interest on* THIS STATE'S DEBT." This clinches the last nail on this question. Every man who held a claim against the State had received a certificate thereof at 4 per cent. interest per annum; every holder of such a certificate had endorsed on it two years interest and received a

certificate therefore, and every one of these certificates for interest were paid by this $20,000 tax. This was the *eighth* recognizance of the State Debt by the General Assembly. Let the Sciolists of these times in State financial history, read, if they can read, grow wise, if it be not too late; and then possibly they may become modest, and cease to abuse the General Assembly with advice consisting altogether of misrepresentations, and which must be the effect of their want of knowledge.

These eight times did Rhode-Island, by her General Assembly, acknowledge her debts like an honest and patriotic State. She did more. She added a ninth recogition to those eight. For, at the same session, 1799, the General Assembly received the report of Col. Sherburn, General Treasurer. By this report it is seen that the whole principal of the State Debt amounted to $125,139,13; and that the certificates for the two years interest amounted to $9,547,49. The certificates of interest had been paid by the tax of October 1787; and that payment was a payment of two years interest on each and all the certificates of the State Debt. What reasonable man can say he never gave a note when he admits that he has paid two years' interest on it? How can he deny that he now owes it, when he declares that he has never paid it.—That report of Col. Sherburn, General Treasurer, was not then, and never has been controverted. That report is the basis of our claims against the State of Rhode-Island; and if she now repudiates these claims she denies the truth of her own records. That she will not do this is fully believed by him who holds

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No. 7.

It has been seen, by the last number, that by the report of the General Treasurer, made to the General Assembly at their June session, 1799, the whole principal of the State's debt, for which certificates had been issued, amounted to $125,139,13. Those certificates had been issued to each creditor, dated January 1, 1795, and from that date bearing an interest of 4 per cent. per annum, and on each certificate was endorsed two years interest paid to January 1, 1797. The blanks for these certificates were printed with a wide margin, and bound in books. These blank certificates were in the following words:

(No.—) No.— *State of Rhode-Island and Providence Plantations.*

Gen. Treasurer's office, —, 1795.

I hereby certify that there is due——of——or bearer, from the State of R.Island--dollars--cents; it being a balance not provided for by the transfer of the funded and deferred stock of the U. States belonging to this State agreeable to an act made and passed by the Gen. Assembly of this State at their January session, 1795, which certificates by order of the Gen. Assembly are to carry an interest of four per cent. per annum from the 1st of January one thousand seven hundred and ninety-five, until paid.

(Signed)
Henry Sherburn,
General Treasurer.

On the back is endorsed two years interest paid to January 1, 1797, and on all certificates so issued.

These certificates were filled up with the name of the person to whom issued, the place of his residence, the sum due to him, with the number of the certificate, and it is believed, that the same were entered on the margin—the number certainly was. When so filled up, the certificates were cut from the margin by a saw tooth or indented line, impossible to be imitated. These were delivered to the respective creditors, and the book of margins retained by the General Treasurer as a perfect check against all attempts at forgery. These certificates altogether were the principal of the State's Debt; and because they were all entered in books the whole debt was called the *Registered* State Debt.

How many times, and how long at each time before this June session, 1799, the General Assembly had the State debt under consideration, cannot now be known; but nine times it has been shewn that they passed orders, resolves, or laws upon this important subject until they brought it down to its then present amount and systematic form. Never throughout all these years, all their discussions, and all this legislation, during all these various phases of this debt, was it ever intimated that it was not a debt of the State of Rhode-Island, or that creditors ought to look, or could look to the United States for payment.

It should not be forgotten that the law of June 1787, for calling in old and granting new certificates, was still in force when at the June session 1799, the Gen. Treasurer reported the amount of certificates already issued. It was then known that old certificates were outstanding; for at the February session 1803, the General Treasurer reported that the whole amount of the principal of certificates then issued, amounted to $131,583,-64. Nor had this brought in all; for at the June session 1819, Hon. Dutee J. Pearce and Thomas G. Pitman, a committee of the Gen. Assembly reported that, up to Oct. 13, 1807, the principal of issued certificates amounted to $133,-178,28; and that since that time, thirty-nine certificates had been issued, amounting to $5,402,07; and the whole amount was $138,676,05.

These two reports were never controverted; and they were two more distinct acknowledgments that this whole amount was a debt against the State, and the State only. What man, in June 1819, could have been found so *ignorant and so fool hardy* as to say this debt was never a debt against the State; when this committee in that same report, say that "under four appropriations the State had already paid $74,415,24 of this amount, leaving outstanding unpaid, and still due, $64,255,11." The men of those times not only were *honest*, but they *knew* something concerning their own affairs.

What shall we say of those who, in these days, undertake to advise the Gen. Assembly, and tell them that Rhode-Island never owed a State Debt? Let us look back and learn how the State paid almost $100,000 of this debt, and then determine whether we shall believe the State records, or the mere declamations of those men who are so wise "above that which is written." Let us see what the State have done to reduce this State Debt.

In May 1792, the Congress of the U. States established a Board, to consist of the President of the Senate, the Chief Justice of the U. States, the Secretary of State, the Secretary of the Treasury, and the Attorney General. They were denominated the Commissioners of the Sinking Fund. Certain monies were placed in their hands to purchase up the evidences of the U. States' Debt at the market value thereof; provided, that in no case should they pay over the nominal amount. How much of the U. States' debt was so purchased it is not material to state. This mode of sinking this debt became an example for the several States, and Rhode-Island adopted it.

At the February session of the Gen. Assembly, 1803, a sinking fund was established, and Samuel Vernon, Constant Taber and the Gen. Treasurer were appointed Commissioners of this sinking fund. There was placed in the hands of these Commissioners fifteen thousand dollars of the last tax, and the proceeds of the confiscated Gov. Wanton estates on Canonicut and Gould islands, together with the amount of sales of the United States funded stock, owned by the State, in all $26,123, to purchase up the evidences of the Registered State Debt. Of the certificates exactly like those now holden by the present claimants, these Commissioners paid off at an agreed price, and took up of the principal of this Registered State Debt $34,831, as they reported at the June session, 1803.

At the June session 1804, the Assembly anxious to reduce the State debt, renewed this sinking fund, appointed Samuel Vernon, the Gen. Treasurer, and Nathaniel Hazzard, Commissioners; appropriated and put into their hands $10,-000 for purchasing up, and paying off the same kind of certificates evidencing the State Debt. These Commissioners reported to the October session, that they had taken up $13,347,59 principal of these evidences of the Registered State Debt.

Although all sources of revenue, except direct taxation, had been transferred to the General Government, and the State could neither by excise or impost raise money, yet so desirous were the Gen. Assembly to pay this State Debt, that the sinking fund was again renewed at the February session 1804, and Christopher Fowler, William Hammond and James Rhodes were appointed Commissioners. Money was appropriated and placed at their disposal; and they paid off, at an agreed price, and took up of these certificated evidences of the Registered State Debt, being principal without interest, to the amount of $10,680,-75, as they report at the following May session.

Again, at the October session 1810, the Gen. Assembly appointed Samuel W. Bridgham, John L. Bass, Charles Brayton and Nathaniel Hazzard, Commissioners of the sinking fund, and they with $9,405,62 placed in their hands by the Gen. Assembly, paid off, at an agreed price, $15,555,58 of the principal of the Registered State Debt, and took up certificates evidencing that debts to that

amount, as it appears by their report made to the Gen. Assembly at the June session 1811.

This brings the history of this Registered State Debt and the payments made thereon, down to the report of Dutee J. Pearce and Thomas G. Pitman, wherein they state, that $74,415,24 of this debt has been paid, and $64,255,11 remain outstanding and unpaid. This was at the June session 1819.

At the June session 1820, the Gen. Assembly still further to sink this debt, ordered the Gen. Treasurer to take up, and pay off, at 66 cents on a dollar, $3,-127,69, then holden by Ephraim Hart, of New York. This reduced the unpaid debt standing on the Registry of the Gen. Treasurer's office, to $61,129,42.

Once more—and at the same June session 1820, the Gen. Assembly appointed Commissioners of the sinking fund. These were Philip Allen, Charles Brayton and Earle D. Pearce. They reported to the Gen. Assembly at the October session 1820, that with the $9,961,39 received by them from the Gen. Treasurer, they had paid off, and taken up, of the principal of the State Debt, in the certificates which were the evidence thereof registered in the office of the General Treasurer, the further sum of $17,210,-23. This payment, it will be seen, makes the total amount of payments made, $94,-210,16; and leaves an outstanding balance, according to the registry, of $43,-917,19.

By this short historic sketch of the Registered State Debt of Rhode-Island, and of the sinking fund established by the Gen. Assembly for paying off, and taking up the evidences of that debt it appears that the Legislature of the State, have made six specific appropriations for that purpose. Five times they employed from three to four Commissioners, once the Gen. Treasurer alone, to take up the certificates of this debt in the hands of their creditors. Is there the least probability that, at any of all those times, when those appropriations were made, any man ever said or intimated, or imagined that these certificates were not, in law, justice and good faith, due to the persons who held them; or that the U. States, and not Rhode-Island owed them? The man who made such a suggestion would have been deemed a candidate for a mad house, and sent off by his friends to Dr. Willard, at Uxbridge. Were these Commissioners ever cautioned to be careful, and told there were many floating claims out which though given by the State, were never intended to be paid by the State, and had been rejected as unjust by the U. States? No; it was never intimated to one of all these men, for there is not and never was any such paper. The Commissioners had a sure check book, The Book of Margins, out of which the issued certificates had been cut, by such a line as no human hand could shape another piece of paper, but which the true certificate would fit, so that, like the two halves of a bean, not the light itself could pass between them. $94,573,16 of these issued certificates have been put to their numbered margins, found to agree, and been paid. The claimants hold the other $43,917,19. Let the Books of Margins be produced in open General Assembly; call up each claimant with his certificate; let it be placed to its numbered margin; if the lines disagree, let the certificate be burnt; if they agree, let the certificate be paid. No false or forged certificate can pass through this ordeal; and no true and genuine one can be *repudiated* by the General Assembly, without placing a blot of perpetual infamy on the very forehead of the character of Rhode-Island.

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No. 8.

"Repudiation, in the sense in which it is now used, was first adopted in the State of Mississippi. The Governor, in his message to the Legislature, January, 1841, adverted to the plan of *Repudiating* the sale of certain of the State Bonds, *for fraud and illegality.*" In 1838, the Union Bank of Mississippi was chartered and authorized to borrow $15,-500,000. The Governor was empowered to issue 7500 Bonds, of $2000 each, bearing an interest of 5 per cent. and redeemable in 12, 18 and 20 years. He was also empowered to subscribe $5,-000,000 to this Bank capital. In June 1838, he delivered to the officers of the Bank 2500 Bonds, amounting to $5,000,-000. These bore interest at 5 per cent. from February 5, 1838. By the Charter, Commissioners were appointed to sell these Bonds, but were not allowed to sell them for less than their par value.—On the 13th of August 1833, the Bonds were sold to Mr. Biddle for $5,000,000, payable in five instalments of $1,000,000 each, on the 18th of November, 1838, on the 1st days of January, March, May and July, without interest. The Bonds were duly paid. The Bank went into operation, and lost all its capital before the 1st of January 1841.

These Bonds were negotiated in Europe. The persons who received and paid their money for them knew not that the Commissioners were limited in their sale to the par value of these Bonds, or that they were sold at a loss of 5 or 6 months interest. At one session of the Legislature it was voted that this sale was highly advantageous to the State. At another, it was resolved that the State would honorably discharge these Bonds, and that it was a foul calumny on the State to say, that she would repudiate them. Nevertheless Gov. McNutt, at the session of 1842, obtained a majority for repudiation.

The history of this act of repudiation, soon passed over to Europe, where these bonds had been purchased and were holden. It was a base transaction and universally execrated. The American character was tainted, and Europeans shunned the people of our nation as if their persons were infectious—and the curse of repudiation clung to them like a leprosy. The wickedness, the baseness of this repudiation is admitted by all, even rogues and villains, who would have done the same, and worse than this. For he himself, who would have sold the box of ointment for 200 pieces of silver, and given it to the poor, would in a case like this, have cried out, "Honor among thieves."

It has been seen that the debt of Mississippi was contracted on speculation, for the establishment of a mammoth State Bank. It might have been a source of great profit if the funds had been placed in the hands of honest and capable men; but placed as they were, the whole capital was lost in about two years. This was nothing to the honest Bankers of Europe, who had fairly purchased these Bonds, and paid $5,000,000 for them. The people of Mississippi, bitten by their own unprincipled speculators, could not claim the right to snarl and bite these fair European bankers—but nevertheless, they seem to have the excuse of dogs, which when bitten by those infected by hydrophobia, fall on and bite the next animal coming in their way.

This surely does not furnish any excuse or paliation for the people of Rhode-Island, should they repudiate the small fragment of their revolutionary debt. In this there was no speculation, no loss by any failure of the capital so obtained on loan. It answered its great purpose. It aided in the purchase of independence and national glory. For these notes given by the State of Rhode-Island for value received, the State purchased what was incalculably more valuable. To repudiate these notes, this debt, would be "as

if the mouth should bite the hand for lifting food to it."

It has been seen that this debt, at the March session 1787, amounted to more than $600,000, and that it had, at the June session 1799, been reduced to $125,139,13. Between these two periods the population of the State could not have exceeded 50,000 souls. The agriculture of the State, from the effects of the late war, must have been in a very low condition. Of manufactures there were literally none. Navigation and commerce were just beginning to spring up from the ashes of the revolution. Providence Bank, with a capital of $250,000 was chartered November 1, 1791. The Bank of Rhode-Island was chartered October 25, 1795, with a capital of $100,000. These were the only Banks in the State until long after that time. All the banking capital of the State was $350,000. Nevertheless, with means so limited, Rhode-Island did, in this short period, actually sink her State debt more than $175,000. After this, from June 1799 to October 1820, the State paid off upwards of $94,000 more of her State Debt, and left outstanding of the principal less than $44,000. Will she listen to the voice of those who advise her to dishonor herself by repudiating this small remnant of a debt, of which she has already paid so much? It is in vain for any man to say, she does not owe this debt, or to pretend that the United States are liable for the payment of it.

Let no man say that these certificates have been so long outstanding that length of time raises a presumption of payment. No length of time can raise such a presumption, unless it be in a case where a man can sue and neglects to do it. The State of Rhode-Island is not sueable, either by her own citizens, or by those of other States; therefore, the length of time since these certificates were issued, raises no presumption of their payment. Besides, there is a perfect record of all payments which have been made, both as to the sums paid out, and the amount of the certificates redeemed and taken up, together with the number of each, and the specific sum payable on it, so that all must now be unpaid, of the payment of which there is no record.

There are, therefore, but *two* courses open before the State. Her Legislature must take one or the other. These courses are *payment* or *repudiation*. In speaking of payment, I will not mortify a people of such wealth as are those of Rhode-Island, by pointing out any methods of making this easy to them. Were they, as their fathers were in 1787, not more in number than 50,000, and loaded by a debt of $600,000, almost literally without any other means except their hands, I would devise some mode of funding this debt, so that by a yearly payment of the interests, and a small part of the principal, it might be sent down from one generation to another, until all was worn out and paid. Now the amount is so inconsiderable, and the people so numerous, and abound so in wealth, that they must feel dishonored by such a proposition. Her population is now more than 100,000 souls. The Banking capital in the State and all owned by citizens of Rhode-Island, amounts to $10,324,127,50. The manufacturing capital is estimated at more than $10,000,000. In 27 cotton, iron and machinery establishments in the city of Providence, are annually produced goods to the amount of $2,642,000. The capital engaged in navigation and commerce is perhaps four times as great as that of any other state, if we have respect to her territory and population. Such a people, of such unparalleled wealth, are most respectfully requested by a small number of creditors, and who, or whose predecessors, have been such during more than half a century, to pay a small debt, in amount of both principal and interest, not exceeding $100,000. Will they *pay*, or will they *repudiate?*

Before the close of this paper, I must be permitted to say a few words, on this state policy, *called Repudiation*. When done by a community, not sueable, it means more than merely neglecting to pay. It is, though not in terms, yet in effect, *Confiscation*. The man who will not pay may be sued, and if able, compelled to pay; but the unsueable State, which will not pay, takes the property of her creditor as if he were a traitor, and converts it to her own use. This is no more, and certainly no less than *Confiscation*. Nay, the repudiated creditor is worse used, as to property, than he who is guilty of high treason. His property is *not* confiscated, and his children can inherit through him. The repudiated creditor, though not hanged, may have had all his property taken away, and he and his family made beggars.

It is seen that this debt was contracted to sustain the great principles of the Revolution. One, and the most important one of these was, that *private property should not be taken for public use without a just compensation*. This the British Parliament claimed right to do when they claimed the right to tax the Colonies without their consent. Will the State of Rhode-Island *repudiate this debt;* confiscate the whole amount to her own use, and thereby do what she contracted this debt, and these men loaned to her their money, to prevent the British Parliament from doing?

The Constitution of the United States, and therefore, of every State in the Union, provides *that private property shall not be taken for public use, without just compensation; that no man's inheritance shall be taken from him, but by the judgment of his peers, and the laws of the land; and that no State shall make any law impairing the obligation of contracts.* What is this *repudiation?, this modern, this radical confiscation?* Does it not convert private property to public use *without* compensation? Does it not take away a man's inheritance *without* the judgment of his peers, and *against* the laws of the land? Does it not *impair and destroy* the obligation of contracts?

Let not the people of Rhode-Island believe that, because the people of Mississippi have pushed their Legislature down to the degraded level of Repudiation, their example can furnish any precedent to be set up and followed by the children of the Pilgrims of Plymouth. Did Roger Williams, imbued as he was, with all those pure and sublime moral principles, and with one in addition, the principle of toleration, did he found the State of Rhode-Island that the people of that State might, in little more than two centuries, abandoning all these principles, sink down into the abominable filth and mire of *Repudiation? I will not believe it. The thing is not possible.*

A single individual may make a shift by subtle devices, and corrupt practices to avoid payment of his just debts, and no one but himself be thereby demoralized. It cannot be so in a community. When a State repudiates her just debts, the public mind must be lowered to a total disregard for all the great principles of truth and justice, before a Legislature chosen by such people, can be brought down so low as to adopt so wretched and dishonorable a measure. It should be remembered, by the advisers of the General Assembly of Rhode-Island, that Governor McNutt advised the Legislature of Mississippi to repudiate their State Bonds "for *fraud and illegality* in the sale of them." Can these honest advisers find any *fraud or illegality* in the certificates issued January 1, 1795, by the General Treasurer, and now holden by the honest men who have paid their money for them? The man who dares to say that the certificate holden by me or any other person, was obtained by *fraud or illegality*, will be spit upon, and kicked out of the company of all honest men, by every honest man *of all parties in Rhode-Island*. It was said by the men of Law and Order, that Thomas Wilson Dorr intended to make a requisition on the Banks and take their property for public use; but it was *not said* that *he did not* intend to make them compensation for this property. The advisers of the General Assembly, all Law and Order men, advise the State to *repudiate* her just debt, and thereby *confiscate* $100,00 of private property without any compensation. If this be so, let Law and Order men lick the radical dust from the feet of Dorrism, and place that phenomenon in the chair of moral merit, far above any aspiration of their own.

Besides all this, "There is an enlightened, and religious public opinion which shines upon the world like the sun, and penetrates every where, like the air of heaven. No people can escape from its influence, or resist its power. It has already become the voice of the great family of civilized man." What is the language of this tremendous voice?

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feel authorised to quote from a book, valued, I believe, as no other book is valued, by the people of Rhode-Island, though I do not include in the number some of the advisers of the General Assembly of 1844. A Prophet, after a most sublime effusion of piety, sums up the whole duty of man, in three short parts of one short sentence. The first only of these is quoted. "*He hath shown thee, O man, what the Lord requires of thee*—IT IS TO DEAL JUSTLY." He who made, and governs the world, will not see His authority slighted, and His laws violated by communities, without punishing them. Let it not be said that this is a small matter, and that such a deed as repudiation, done by Rhode-Island, will not be so extensively known as to injure her reputation. This is all a sad mistake. Rhode-Island cannot escape by the smallness of her territory, or the diminished amount of her *repudiation*. Iscariot, who sold his master for but 30 pieces of silver, has been universally execrated; but Count Julian, who sold to the Moors the Gothic Kingdom of Spain, his own country, for an expected vice-royalty, has had many admirers. When Rhode-Island shall raise the standard, *if deserted by man's wisdom and God's grace*, she should raise it, and enter the ranks of repudiating States with Mississippi, and her leaders, like the leader of the out-laws of Heaven, shall exclaim, "Evil, be thou our good;" it will be to the moral world like the great earthquake of the Apocalypse to the physical. The odor of this odious deed will spread, like a foul and fæted fog, over the United States, and across the Atlantic. The scent will be loathsome in the nostrils of the whole civilized world; and like the smoke of the burning bitumen and brimstone of Sodom and Gomorrah, will rise up to Heaven. Will Rhode-Island place herself in such a co-partnership of abomination? No, never, while the earth shall be furrowed and reaped by

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